The Pool Page

September 2014 **WISCONSIN DEPT OF ADMINISTRATION** **Vol. 19, Iss. 9**

A Monthly Newsletter for LGIP Participants

The Annual Interest Rate For September 2014 0.08

LGIP Bank Holiday

The LGIP will be closed for business on:

Oct 13	Columbus Day
Nov 11	Veterans Day
Nov 27	Thanksgiving Day

Are you registered for online access to the LGIP investment website?

Taking advantage of this service allows you to view your monthly statement and account history. As an authorized user, you can also schedule transactions at your convenience.

To sign up, go to: https://lgip.wisconsin.gov/login.aspx

STATE INVESTMENT FUND (SIF)

Monthly Summary of Earnings

		$ Amount	Annualized Rate based on Ave Balance
Average Daily Balance of SIF	$	6,682,760,902	
Gross Earnings on SIF		638,238	0.12%
Less: Custodial Bank Charge		(15,431)	(0.00)%
Investment Board Expense		(153,000)	(0.03)%
Net Monthly Earnings on SIF	**$**	**469,807**	**0.09%**

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP		$2,541,425,048	
Gross Earnings on LGIP		178,719	0.09%
Less: DOA Accounting Charges		(1,719)	(0.00)%
Banking Costs		(258)	(0.00)%
DOA Financial Services		(7,912)	(0.01)%
Insurance		0	(0.00)%
Net Monthly Earnings on LGIP	**$**	**168,830**	**0.08%**

Directory

LGIP Program
Toll Free Number……..877- 947-7665
…….. 877-WIS-POOL

LGIP Administrator
Sarah Vance…...…..…. (608) 266-3711
FAX Number...…...….. (608) 223-6578
Email…….lgip@wisconsin.gov

LGIP Fund Manager-Investment Bd.
Laurel Butler/ Andrea Ruiz/ Gretchen Wegner……..….. (608) 266-2045

LGIP Homepage
http://www.doa.state.wi.us/Divisions/Budget-And-Finance/LGIP

LGIP Account Access
http://lgip.wisconsin.gov

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of September 30, 2014

	Amortized Cost $(000)	% of Portfolio
Cash	0	0.00%
U.S. Governments:		
Bills	0	0.00%
Notes and bonds	24,999	0.35%
Agencies	6,384,084	89.78%
Open Repurchase Agreements	492,000	6.92%
Term Repurchase Agreements	0	0.00%
Asset-Backed Securities	0	0.00%
Mortgaged-Backed Securities	0	0.00%
Certificates of Deposit and Bankers Acceptance	49,499	0.70%
Commercial Paper and Corporate Notes	159,999	2.25%
Total	**$ 7,110,581**	**100.00%**

Book Value Conversion (FV/BV Factor)	**100.00%**

SUMMARY OF INVESTMENT FUND PARTICIPANTS

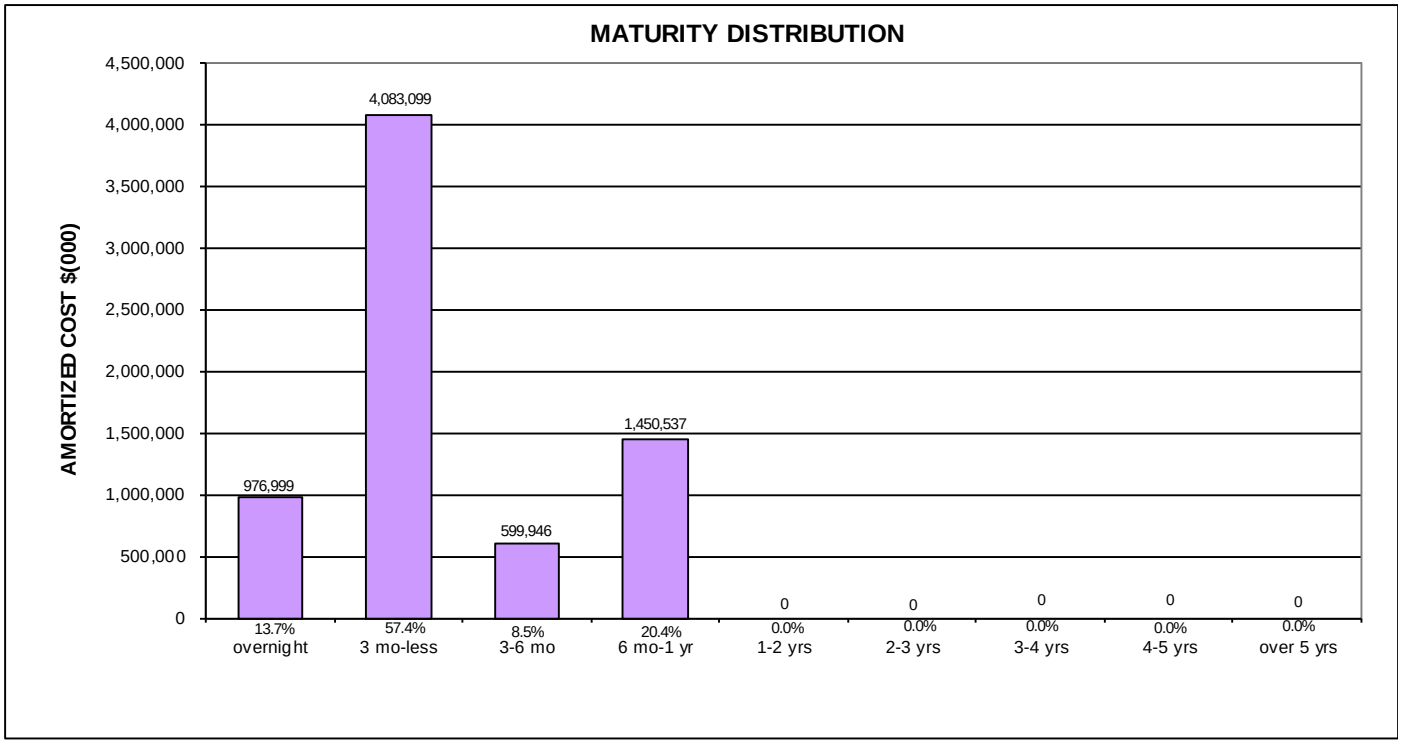
	Par Amount $(000)	% of Portfolio
Local Government Investment Pool	2,447,278	35.30%
State of Wisconsin and Agencies	3,627,764	52.34%
State of Wisconsin Investment Board	856,682	12.36%
	$ 6,931,724	**100.00%**

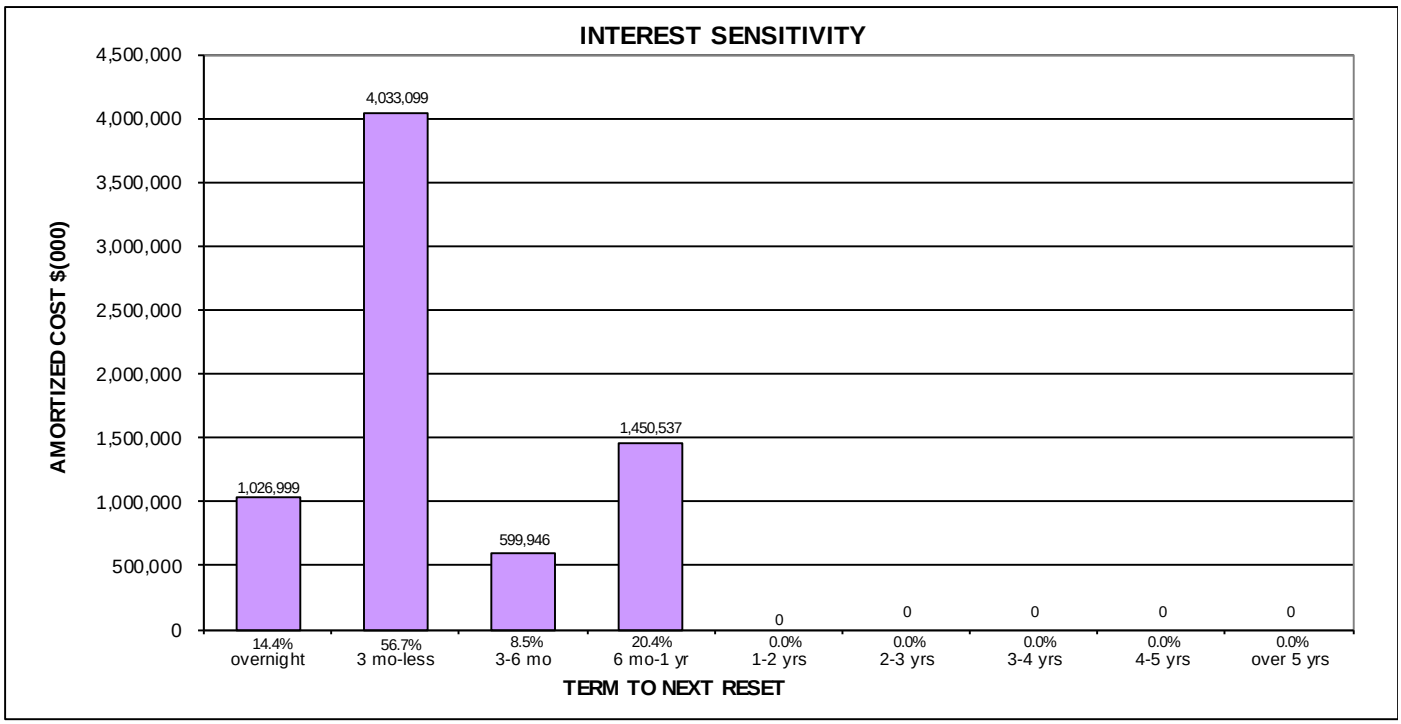
Note: The difference between the total of participant's unit shares ($6,931,724) and the total of the investments ($7,110,581) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
9/30/2014	85	5/31/2014	92
8/31/2014	82	4/30/2014	81
7/31/2014	88	3/31/2014	77
6/30/2014	90	2/28/2014	83

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio.





Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

		LGIP Net Annual Rate	90 Day Treasury Bill	Repurchase Agreements	iMoneyNet Government MMFD	iMoneyNet All Taxable MMFD
2011	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.01	0.00	0.01	0.02
	Dec	0.14	0.01	0.00	0.01	0.03
2012	Jan	0.13	0.03	0.00	0.01	0.02
	Feb	0.14	0.09	0.00	0.01	0.03
	Mar	0.15	0.08	0.01	0.01	0.03
	Apr	0.14	0.08	0.01	0.01	0.03
	May	0.15	0.09	0.01	0.01	0.03
	Jun	0.16	0.09	0.01	0.01	0.03
	Jul	0.15	0.10	0.01	0.01	0.03
	Aug	0.15	0.10	0.01	0.01	0.02
	Sep	0.17	0.11	0.01	0.01	0.03
	Oct	0.19	0.10	0.01	0.01	0.03
	Nov	0.19	0.09	0.01	0.01	0.03
	Dec	0.18	0.07	0.01	0.01	0.02
2013	Jan	0.13	0.07	0.01	0.01	0.02
	Feb	0.14	0.10	0.01	0.01	0.02
	Mar	0.15	0.09	0.01	0.01	0.02
	Apr	0.14	0.06	0.01	0.01	0.02
	May	0.09	0.04	0.00	0.01	0.02
	Jun	0.08	0.05	0.00	0.01	0.01
	Jul	0.07	0.04	0.00	0.01	0.01
	Aug	0.07	0.04	0.00	0.01	0.01
	Sep	0.06	0.02	0.00	0.01	0.01
	Oct	0.09	0.05	0.00	0.01	0.01
	Nov	0.09	0.07	0.00	0.01	0.02
	Dec	0.09	0.07	0.00	0.01	0.02
2014	Jan	0.08	0.04	0.00	0.01	0.01
	Feb	0.08	0.05	0.00	0.01	0.01
	Mar	0.10	0.05	0.00	0.01	0.01
	Apr	0.09	0.03	0.00	0.01	0.01
	May	0.09	0.03	0.00	0.01	0.02
	Jun	0.09	0.04	0.00	0.01	0.01
	Jul	0.09	0.03	0.00	0.01	0.01
	Aug	0.08	0.03	0.00	0.01	0.01
	Sep	0.08	0.02	0.00 (e)	0.01 (e)	0.01 (e)

e=estimate